

Buenos Aires, April 30, 2014

Messrs
Comisión Nacional de Valores
(National Securities Commission)

Ref.: Relevant Fact – Approval of extension of the delegation of powers to the Board to issue shares under Stock Option Incentive Plan for Executive Officers for a new term of two (2) years.

Dear Sirs,

We are pleased to contact you on behalf of the company TGLT SA (“TGLT” or the “Company”) in order to inform you that, in accordance with the General Shareholders’ Meeting held on April 30th, 2014 it was decided to extend for a term of two (2) years the delegation of powers to the Board in order to issue all necessary shares under the Stock Option Incentive Plan for Executive Officers and Employees of the Company. This plan was originally approved by the General and Extraordinary Shareholder’s Meeting held on October 30, 2009 and on the Board’s meeting dated November 10, 2011 and in effect as from the Board’s meeting held on December 11, 2012.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations